



For Immediate Release

November 17, 2009

Senator Gregg: Total U.S. Debt Reaches \$12 Trillion

Senator Judd Gregg, ranking member of the Senate Budget Committee, today commented on the announcement by the U.S. Department of Treasury that total U.S. debt has reached \$12 trillion.

“It took the United States 230 years to amass \$10 trillion in debt – reached September 30, 2008 – but under the Democratic majority, it’s taken only 14 months to add another \$2 trillion,” said Senator Gregg. “Some of this new debt was necessary in order to deal with the recession and financial crisis – but as far as I can tell, Democrats have no plans to slow down this massive debt build up. This level of fiscal recklessness and irresponsibility should be shocking to the American taxpayer, especially since it is our children and grandchildren who will be forced to grapple with the consequences of our debt.

“Instead of the Democratic majority ramming through Congress these hugely expensive expansions of government – like the health care reform plan – real leadership would be to tackle the existing obligations that we cannot afford and to restore order to the government’s ledger before putting in place massive new entitlement programs.”

-30-

Link to the Daily U.S. Treasury Statement for Monday, November 16, 2009, as reported today:
<http://www.fms.treas.gov/webservices/show/?ciURL=/dts/09111600.pdf>